

Urban Partners Supplier Code of Conduct

Real impact starts inside

Welcome to Urban Partners' Supplier Code of Conduct ("Code"), a compendium encapsulating the essence of our organization. Our values, Making a Difference, Trust, Always Learning, and Care, underscore our commitment to unity, integrity, ethical conduct and shared purpose.

We set high ethical standards for everyone who engages with or acts on behalf of Urban Partners. We aim to ensure that our values are applied consistently across the organisation and that all our Business Partners understand their responsibilities for upholding the principles of the Code.

The provisions outlined in this Code align with the minimum safeguards, which cover social and governance standards, including labour rights, anti-corruption, and respect for human rights. We expect all our Business Partners to comply with this Code, regardless of role and location.

In situations where the Code does not provide a specific answer, guidance should be sought from Compliance (compliance@urban.partners), further emphasizing our commitment to integrity and ethical conduct.

Who this Code applies to

This Code applies to all suppliers, subcontractors, vendors, consultants, independent contractors, intermediaries, agents, or any other third party ("Business Partner") engaging in any activity with or carries out any action on behalf of Urban Partners group companies including operating platforms and funds managed, controlled or advised by Urban Partners Management Company S.A. ("Urban Partners").

This Code is in addition to any provisions detailed in individual agreements between Urban Partners and its Business Partners.

Compliance with Laws

At Urban Partners, we are committed to the highest ethical standards of business conduct. We respect and comply with applicable laws and regulations wherever we do business and require our Business Partners to do likewise. We regard statutory and regulatory requirements as a baseline, with our expectations extending to reflect a high standard of ethics that goes beyond legal obligations. Perceived pressure from a supervisor or other factors such as time pressure or financial constraints will not excuse anyone from complying with the law or this Code.

In addition, we respect all internationally recognised human rights, including the Universal Declaration of Human Rights and the International Labour Organisation (ILO) Declaration of Fundamental Principles and Rights at Work. Further, Urban Partners follows the Organisation for Economic Co-operation and Development's (OECD) Guidelines for Multinational Enterprises' recommendations on responsible business conduct. Urban Partners requires all our Business Partners to do the same. Hence, if local laws and regulations set lower standards than such international standards, our Business Partners should apply international standards.

As part of our Business Partners' compliance with this Code, we also expect our Business Partners to have adequate management systems in place to ensure compliance with this Code, to maintain appropriate records and to make these records available upon Urban Partners' request. We reserve the right to monitor and audit our Business Partners' compliance activities and performance.

Conflict of interest

All Urban Partners decisions must be carried out at arm's length, and not be influenced by improper personal, social, financial or political interest or advantage. Urban Partners does not tolerate the practice of nepotism, including the preferential treatment without regard to merit of friends, family or other close relations in terms of recruitment, procurement or in any other situation.

Anti-Bribery and Corruption

Urban Partners is committed to conducting all of its business operations around the world in an honest, fair, transparent and ethical manner. We recognize that corruption inhibits economic growth and affects business operations, employment and investments. Therefore, Urban Partners has zero tolerance towards corruption and bribery in all its forms. No abuse of power, bribery, including improper offers of payments to or from employees or organisations, is tolerated.

Urban Partners defines corruption as the abuse of entrusted power, and bribery as offering, promising, giving, authorising, or accepting an undue pecuniary or other advantage to, by, or for a person to obtain or retain a business or other improper advantage.

Consequently, all Urban Partners' Business Partners must conduct their business with integrity and transparency, and prohibit any form of bribery, corruption, or other unethical practices. All Urban Partners' affiliated persons must never accept, give or promise gifts, hospitality or anything of monetary value that could be interpreted as intending to improperly influence a decision or which could unduly affect proper business judgment or otherwise raise concerns about such person's integrity.

Fair Employment Practices

At Urban Partners, we care. For each other, for the communities in which we operate, for the investors we serve, and ultimately, for the planet that we call home.

Our caring culture provides an acknowledging, safe, and inclusive environment in which people can flourish. We believe that this presents the best possible framework for well-being, performance and purpose realization.

We ensure that our practices, embracing diversity, ethical conduct, and inclusivity, adhere to applicable laws, as well as relevant international standards. Consequently, we do not tolerate any kind of discrimination or harassment. This commitment extends not only to our workforce but also to those in our supply chain.

Consequently, we expect our Business Partners to promote safe and healthy working conditions by fostering a culture that values the physical and mental wellness of every individual and a work environment that is free from harassment and discrimination where people from different backgrounds can thrive and realise their full potential. Employees should be offered equal treatment and opportunities, regardless of appearance, ethnicity, national origin, religion or belief, gender, sexual orientation, gender identity or expression, age, disability, marital or family status, or any other distinguishing characteristics.

Our Business Partners must act in respect of internationally declared human rights and comply with local labour laws and standards regarding working hours, public holidays, and statutory leave, including sick leave and parental leave.

Our Business Partners must also provide their workers with fair and reasonable wages and benefits. They must respect the rights of their workers to organize and bargain collectively, and prohibit any form of forced labour, child labour, or discrimination. All work should be voluntary, and any form of forced labour or work associated with threats or punishments is strictly forbidden.

Our Business Partners must further operate with the necessary permits, approvals and controls that are designed to protect safety and security, establish effective and accessible grievance mechanisms

for their workers and other individuals affected by their operations, and ensure that grievances are addressed in a timely and fair manner.

Health and Safety

At Urban Partners, protecting the physical and mental health and safety of our employees and business partners is an integral part of who we are.

Business Partners must adhere to stringent health and safety measures in compliance with current laws. Urban Partners emphasizes proactive management, monitoring, and control, of health and safety practices, and thorough risk assessments. Business Partners should ensure that their workplaces are safe and healthy for all employees and contract workers by i.e. promoting a workplace culture that prioritizes health and safety, encouraging employees to actively participate in health and safety programs and initiatives.

Sanctions

Market opportunities around the world expose us to international and national sanctions, including economic sanctions. Such sanctions prevent Urban Partners and our Business Partners from working with certain entities, persons, specific countries and/or their governments. As an international organisation, we are fully committed to complying with these restrictions and we do not do business with companies, individuals or countries that are sanctioned.

It is essential that Urban Partners can rely on its Business Partners to comply with applicable sanctions regimes and provide all information required for Urban Partners to be compliant. Consequently, our Business Partners must:

- Identify and comply with applicable sanctions regimes.
- Identify and manage risks related to sanctions regimes.
- Conduct proper and appropriate due diligence when selecting suppliers.

Data protection and information security

Information security is fundamental to our daily operations at Urban Partners. Strong information security management enables Urban Partners to build trust with our Business Partners and other stakeholders.

At Urban Partners, we respect the data that we collect or receive from our employees, customers, Business Partners and other stakeholders. We expect all relevant data handled to fully comply with data privacy laws and regulations as well as our ethical standards. As a responsible organisation, we are fully committed to protecting personal data and ensuring that it is handled transparently and securely.

We expect all our Business Partners to comply with relevant laws and regulations regarding data protection and information security and to have relevant internal policies and guidelines that are implemented into daily work. Our Business Partners are expected to comply with the following specific requirements:

- To ensure the confidentiality of any information provided by Urban Partners and only disclose such information in accordance with applicable laws, regulations, and relevant agreements.
- To have in place adequate and appropriate security measures to ensure that information provided by Urban Partners is not corrupted, copied, stolen, disclosed, misused, or accessible to anyone without proper authorisation and approval.
- To comply with all applicable laws and regulation on the processing of personal data when obtaining or processing personal data received from or on behalf of Urban Partners.

- To ensure that any personal data received from or processed on behalf of Urban Partners is always adequately and securely protected both physically and electronically.
- To have policies and procedures in place to ensure safe, fair, and responsible use of data.
- To immediately report any potential privacy or security breaches/ vulnerabilities to Urban Partners and if relevant to the adequate national authority.

Fair Competition

At Urban Partners we are fully committed to promoting free and fair competition in compliance with all applicable anti-trust and competition laws. Our performance must be achieved strictly through ethical and legal business practices and we never participate in illegal anticompetitive practices. Violating competition laws can have severe consequences, not only for Urban Partners, but also for our Business Partners.

Urban Partners expects its Business Partners to respect free and fair competition and to comply with all applicable competition laws. Our Business Partners must never take part in any illegal price fixing, illegal market sharing, or abuse any dominant position towards Urban Partners.

Respecting the Environment

Founded on the belief that real estate demands transformation, we challenge conventions, seeking innovative paths to nudge the world toward a future where cities are assets, not burdens.

When tendering projects, we at Urban Partners conscientiously evaluate environmental opportunities and risks. We assess the environmental performance of our operations, projects, products, and services throughout their life cycle. Engaging stakeholders, including employees, investors, suppliers, and local communities, we foster collective environmental management, ensuring a holistic approach in our commitment to mitigating climate change.

Our Business Partners must comply with all applicable environmental laws and regulations, and we expect them to strive to minimize the environmental impact of their operations, this includes obtaining and maintaining all necessary environmental permits, licenses, and registrations. Our Business Partners are expected to stay informed about and adhere to changes in environmental legislation to ensure continuous compliance. They must also promote responsible resource use and waste management, and adopt sustainable practices where feasible.

Business Partners should actively manage and control their environmental impacts. This involves conducting regular assessments of environmental risks and implementing strategies to mitigate negative effects. Suppliers are expected to monitor their supply chain activities to ensure that environmental practices are maintained throughout the supply chain, including efforts to reduce the overall carbon footprint.

Supply Chain Responsibility

Business Partners must ensure that they have control over their supply chain and take steps to identify and address any adverse human rights, labour, environmental, and anti-corruption etc. impacts in their supply chain. This includes conducting due diligence, promoting transparency and auditing of their supply chain to identify and mitigate any risks and ensuring that their suppliers adhere to this Code. Our Business Partners must further conduct risk assessments to identify potential human rights violations, environmental impacts, or instances of corruption in their operations or supply chains. Business Partners should implement measures to prevent and mitigate such risks, and to regularly report on their sustainability performance.

We Speak Up

Speaking up is a vital part of Urban Partners' culture and we strongly encourage everyone who has a concern or suspects any misconduct to communicate this promptly.

Both employees, Business Partners and external partners can report concerns to our Whistle-blower Hotline. All reports are treated confidentially, and you have the option to report anonymously.

To contact our hotline, use our confidential, external Whistle-blower Hotline <https://nrep.whistleblownetwork.net>.

At Urban Partners we have no tolerance for retaliation. This means that any reporter will not suffer any adverse consequences for i.e.:

- Refusing to do something that violates this Code, our requirements, or the law, even if a refusal results in the loss of business to Urban Partners.
- Raising a concern in good faith about potential misconduct.

Consequences of violating this Code

Urban Partners expects all its Business Partners adhere to and self-monitor compliance with the principles contained in this Code. If Urban Partners identifies that a Business Partner fails to adhere to the principles contained in this Code, Urban Partners will seek to work constructively with such Business Partners through remedial action wherever possible. If action is not taken within a reasonable period of time, Urban Partners may, to the extent possible in compliance with laws, suspend the contract until satisfactory progress has been made, or we may terminate the business relationship for material breach of contract.

Urban Partners A/S
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